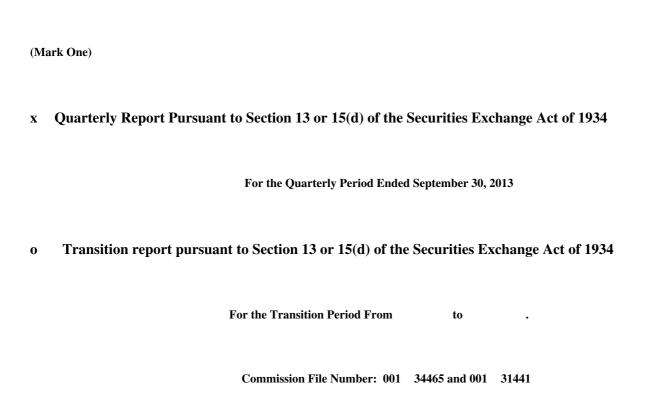
SELECT MEDICAL HOLDINGS CORP Form 10-Q October 31, 2013 Table of Contents

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q



SELECT MEDICAL HOLDINGS CORPORATION

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SELECT MEDICAL CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware
Delaware
(State or other jurisdiction of incorporation or organization)

20-1764048 23-2872718 (I.R.S. employer identification number)

4714 Gettysburg Road, P.O. Box 2034, Mechanicsburg, Pennsylvania 17055

(Address of principal executive offices and zip code)

(717) 972-1100

(Registrants telephone number, including area code)

Indicate by check mark whether the Registrant, Select Medical Holdings Corporation (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter periods as such Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES x NO o

Indicate by check mark whether the Registrant, Select Medical Corporation (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter periods as such Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES o NO x

Indicate by check mark whether the Registrants have submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the Registrants were required to submit and post such files). YES x NO o

Indicate by check mark whether the Registrants are large accelerated filers, accelerated filers, non-accelerated filers, or smaller reporting companies. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer o Accelerated filer x Non-accelerated filer o

Smaller reporting company o

Indicate by check mark whether the Registrants are shell companies (as defined in Rule 12b-2 of the Exchange Act). YES o NO x

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As of October 15, 2013, Select Medical Holdings Corporation had outstanding 139,546,090 shares of common stock.

This Form 10-Q is a combined quarterly report being filed separately by two Registrants: Select Medical Holdings Corporation and Select Medical Corporation. Unless the context indicates otherwise, any reference in this report to Holdings refers to Select Medical Holdings Corporation and any reference to Select refers to Select Medical Corporation, the wholly-owned operating subsidiary of Holdings. References to the Company, we, us, and our refer collectively to Select Medical Holdings Corporation and Select Medical Corporation.

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PART I FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Balance Sheets

(unaudited)

(in thousands, except share and per share amounts)

ASSETS								
Cash and cash equivalents	\$	40,144	\$	9,293	\$	40,144	\$	9,293
		,		,		,		
Current deferred tax asset		17,877		15,372		17,877		15,372
Other current assets		31,818		39,968		31,818		39,968
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Goodwill		1,640,534		1,641,836		1,640,534		1,641,836
Other assets		93,867		137,215		92,819		137,215
other assets		73,007		157,215		72,017		137,213
Total Assets	\$	2,761,361	\$	2,842,424	\$	2,760,313	\$	2,842,424
LIABILITIES AND EQUITY								
Bank overdrafts	\$	17,836	\$	7,435	¢	17,836	\$	7,435
Bank overgrants	Ψ	17,030	Ψ	7,433	Ψ	17,030	Ψ	7,433
Accounts payable		89,547		96,360		89,547		96,360
Accrued vacation		55,714		57,328		55,714		57,328
Accrued other		102,040		102 025		107 290		102 025
Accided other		102,040		102,925		107,280		102,925
Total Current Liabilities		388,463		385,290		390,446		385,290
Long-term debt, net of current portion		1,458,597		1,474,915		1,291,297		
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